OR MORE OF THE ACTIONS HAVE NOT BEEN PERFORMED AND DESCRIBING THE NATURE OF THE FAILURE TO PERFORM.

(F) (1) THE DEVELOPER SHALL MAINTAIN THE SURETY BOND FOR THE BENEFIT OF EACH PURCHASER OF A TIME-SHARE ESTATE UNTIL THE HAPPENING OF THE EARLIER OF:

(I) THE CONVEYING OF GOOD AND MERCHANTABLE TITLE TO THE TIME-SHARE ESTATE TO THE PURCHASER;

(II) THE RETURN OF THE PURCHASE MONEY TO THE PURCHASER; OR

(III) THE FORFEITURE OF THE PURCHASE MONEY BY THE PURCHASER UNDER THE TERMS OF THE CONTRACT OF SALE RELATING TO THE PURCHASE OF TIME-SHARE ESTATES.

(2) THE BOND MAY NOT BE CANCELLED BY THE SURETY UNTIL 30 DAYS AFTER THE SURETY GIVES NOTICE OF CANCELLATION TO THE COMMISSION.

(3) THE SURETY BOND SHALL BE A BLANKET BOND AND THE PENALTY OF THE BOND SHALL BE ADJUSTED FROM TIME TO TIME IN ACCORDANCE WITH THE FOLLOWING SCHEDULE:

TOTAL AMOUNT OF PURCHASE MONEY HELD	PENALTY OF BOND
(1) ZERO TO $ 200,000	$ 100,000
(2) $200,000 TO 500,000	200,000
(3) $500,000 TO 1,000,000	500,000
(4) OVER $1,000,000	1,000,000

(G) THE AMOUNT OF PURCHASE MONEY FROM TIME-SHARE ESTATE SALES HELD BY A TIME-SHARE DEVELOPER MAY NOT EXCEED THE AMOUNT FOR WHICH THE DEVELOPER IS BONDED IN ACCORDANCE WITH THE SCHEDULE SET FORTH IN THIS SECTION.

(H) A PERSON MAY NOT CLAIM REIMBURSEMENT FROM THE REAL ESTATE GUARANTY FUND UNDER § 217A OF THIS ARTICLE IF THE CLAIM MAY BE MAINTAINED AGAINST THE SURETY BOND. THE REAL ESTATE GUARANTY FUND MAY NOT REIMBURSE A SURETY FOR THE AMOUNTS PAID UNDER THE SURETY BOND TO PERSONS ENTITLED TO THE RETURN OF PURCHASE MONEY.

(I) EACH TIME-SHARE DEVELOPER SHALL MAINTAIN A LIST OF THE TIME-SHARE ESTATES BEING OFFERED BY THE DEVELOPER FROM TIME TO TIME.

(J) THE COMMISSION MAY REVOKE OR SUSPEND THE REGISTRATION OF A TIME-SHARE DEVELOPER WHO FAILS TO MAINTAIN A CORPORATE SURETY BOND AS REQUIRED UNDER THIS SECTION OR OTHERWISE FAILS TO COMPLY WITH § 224D OR THIS SECTION. THE PROVISIONS OF § 225 OF THIS ARTICLE WHICH PERTAIN TO THE REVOCATION AND SUSPENSION OF LICENSES APPLY TO THE REVOCATION AND SUSPENSION OF REGISTRATIONS.